

ELECTRONICALLY FILED
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[Proposed] Counsel for the Official Committee Of
Equity Security Holders Of USA Capital First Trust
Deed Fund, LLC

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:	)	BK-S-06-10725-LBR
USA COMMERCIAL MORTGAGE COMPANY,	)	Chapter 11
Debtor.)	
In re:	)	BK-S-06-10726-LBR
USA CAPITAL REALTY ADVISORS, LLC,	)	Chapter 11
Debtor.)	
In re:	)	BK-S-06-10727-LBR
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,	)	Chapter 11
Debtor.)	
In re:	)	BK-S-06-10728-LBR
USA CAPITAL FIRST TRUST DEED FUND, LLC,	)	Chapter 11
Debtor.)	
In re:	)	BK-S-06-10729-LBR
USA SECURITIES, LLC,	)	Chapter 11
Debtor.)	

Affects

- ☒ All Debtors
☐ USA Commercial Mortgage Co.
☐ USA Securities, LLC
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed
☐ USA First Trust Deed Fund, LLC

Date: June 5, 2006
Time: 9:30 a.m.
Place: Courtroom #2

**AMENDMENT TO THE APPLICATION BY THE OFFICIAL INVESTOR
COMMITTEES TO EMPLOY STUTMAN, TREISTER & GLATT, P.C. AS COUNSEL
FOR ALL MATTERS OF COMMON INTEREST (APPLIES TO ALL DEBTORS)**

1 **TO THE HONORABLE LINDA B. RIEGLE, UNITED STATES BANKRUPTCY JUDGE:**

2 The Official Committee of Equity Security Holders of USA Capital First Trust
3 Deed Fund, LLC (the "First Trust Deed Committee") appointed in the above-captioned
4 bankruptcy cases (the "Chapter 11 Cases"), hereby files this Amendment to the "Application By
5 The Official Investor Committees To Employ Stutman, Treister & Glatt, P.C. As Counsel For
6 All Matters Of Common Interest" (the "Employment Application") and respectfully states as
7 follows:

8 At the time of filing the Employment Application, the First Trust Deed
9 Committee, along with the Official Committee of Equity Security Holders of USA Capital
10 Diversified Trust Deed Fund, LLC (the "Diversified Trust Deed Committee") and the Official
11 Committee of Holders Of Executory Contract Rights Through USA Commercial Mortgage
12 Company (the "Direct Lender Committee" and, collectively with the First Trust Deed Committee
13 and Diversified Trust Deed Committee, the "Investor Committees"), had agreed, subject to Court
14 approval, to engage Stutman, Treister & Glatt Professional Corporation ("ST&G") as special
15 bankruptcy counsel to the Investor Committees for all matters of common interest. Thereafter,
16 the Direct Investor Committee informed the First Trust Deed Committee and Diversified Trust
17 Deed Committee that it did not want to continue with this joint representation in light of potential
18 conflicts and formally terminated its retention of ST&G in writing.

19 Pursuant to paragraph 10 of the Employment Application, the Investor
20 Committees agreed that, if the retention of ST&G by all three Investor Committees were not
21 approved, the First Trust Deed Committee would then seek to employ ST&G as its special
22 bankruptcy counsel and Shea & Carlyon as its local bankruptcy counsel to represent its own
23 interests in matters in these Chapter 11 Cases. Accordingly, based on the fact that the Direct
24 Lender Committee is no longer interested in pursuing joint representation, the First Trust Deed
25 Committee hereby seeks to retain ST&G as its special bankruptcy counsel as described in the
26 Employment Application.

1 **WHEREFORE**, the First Trust Deed Committee hereby requests that the Court
2 enter an order authorizing the First Trust Deed Committee to employ Jeffrey H. Davidson, Frank
3 A. Merola, Eve H. Karasik, and Christine M. Pajak, and other members, associates and attorneys
4 of counsel of Stutman, Treister & Glatt Professional Corporation as their special bankruptcy
5 counsel, *nunc pro tunc* as of May 10, 2006 to represent them with compensation that is at the
6 expense of the USA Capital First Trust Deed Fund, LLC estate to be in such amount as the Court
7 may hereafter allow.

8
9 Respectfully submitted this 26th day of May, 2006.

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11 _____
 /s/ Eve H. Karasik

12
13 JEFFREY H. DAVIDSON (CA State Bar No. 73980),
14 FRANK A. MEROLA (CA State Bar No. 136934), and
15 EVE H. KARASIK (CA State Bar No. 155356), Members of
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20 and

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26 [PROPOSED] COUNSEL FOR THE
27 OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS
28 OF USA CAPITAL FIRST TRUST DEED FUND, LLC